

TRUSTEE'S FINDINGS OF FACT AND SUMMARY OF PLAN -2/25/15

DEBTOR: Sylvia L. Hardy
ATTORNEY: George Mitris, Esq.

BK. # 14-21137
ATTORNEY FEES: \$3,050
Additional Attorney Fees: \$

I. TRUSTEE RECOMMENDATION: X Plan Recommended Plan Not Recommended

II. PLAN FILED DATE: 11/11/14

A. PAYMENTS: \$925 per monthly voluntarily

B. REPAYMENT:

To secured creditors \$39,150 with interest \$ 46,698

To priority creditors \$2,993

To unsecured creditors \$1,574 100 %

Total unsecured debt \$1,574

Duration of Plan 5 years

Total Scheduled Debt \$44,267 incl. mortgages

C. FEASIBILITY:

Monthly Income \$2,666 (net) \$2,666 (gross)

Less Estimated Expenses \$1,745

Excess for Wage Plan \$921

D. OBJECTIONS to Confirmation:

HFC – Treatment of their arrearage claim in the plan.

E. Other comments:

☐ risk factor 3 because of prior bankruptcies

☐ need judgments removed

☐ need appraisals of real estate and personal property

☐ need certification of post petition DSO payments.

☐ need mortgages eliminated

☐ need motions to value collateral

☐ need proof of surrender efforts

☒ other: 1) The term of the plan starts March, 2015. Payments prior to that date will be added to the plan; and 2) The Trustee will monitor post-petition real estate taxes for the term of the plan to ensure that they are timely paid.

III. TREATMENT OF SECURED CLAIMS/LEASE ARREARS: [Interest rate unless otherwise stated: 5.25 %]

<u>Creditor</u>	<u>Amt of Claim</u>	<u>Security Claimed</u>	<u>Perfectd</u>	<u>Plan Treatment</u>	<u>Monthly Pmt</u>
Sibley Corp.	No Claim	Mortgage	Yes	Direct	
Astrum Funding	No Claim	Mortgage	Yes	Direct	
Assoc. Cons.	No Claim	Mortgage	Yes	Direct	
Santander	\$987.95	'04 Chevy	Yes	Paid by Cosigner	
HFC	\$20,395.92	Mortgage	Yes	\$14,416.55	\$273.71
		Interest	Yes	\$5,979.37 + 0%	\$99.66
				Plus post-petition fees \$450	
ATF	\$17,555.89	R/P Taxes	Yes	\$9,578.43 + 18%	\$243.74
		Interest	Yes	\$7,977 + 0%	\$134.94
Monroe Co. Treas.	\$748.52	R/P Taxes	Yes	Full + 18%	\$17.78

IV. SPECIAL PLAN PROVISIONS:

A. CLASSIFICATION of unsecured creditors: *Not applicable*

Class 1:	%	\$
Class 2:	%	\$
Class 3	%	\$

B. Rejection of executory contracts:

C. Other Plan Provisions:

V. BEST INTEREST TEST:

A. All assets were listed.

B. Total market value of assets:	\$ 40,661
Less valid liens	\$ 37,200
Less exempt property	\$ 3,461
(Available for judgment liens)	
Subtotal	\$ 0
Less est. Chapter 7 fees	\$ 0

C. Total available in liquidation \$ 0

D. Best interests including present value	\$ 0
Less priority claims	\$ 2,993
(Support \$)	

E. Amount due to unsecured \$ 0

F. Amount to be distributed to unsecured creditors \$ 1,574

G. Nature of major non-exempt assets:

VI. OTHER:

- A. Debtor(s) states that the plan is proposed in good faith with intent to comply with the law.
- B. Debtor(s) states that to the best of its knowledge there are no circumstances that would affect the ability to make the payments under the plan.
- C. (If a business) The Trustee has investigated matters before him relative to the condition of debtor's business, and has not discovered any actionable causes concerning fraud, dishonesty, incompetence, misconduct, mismanagement or irregularities in managing said business.
- D. Debtor requests no wage order because: _____ disability or retirement, _____ self employed, _____ risk of job loss, _____ other
- E. Converted from Chapter 7 because: Non Applicable.

/S/ _____
GEORGE M. REIBER, TRUSTEE